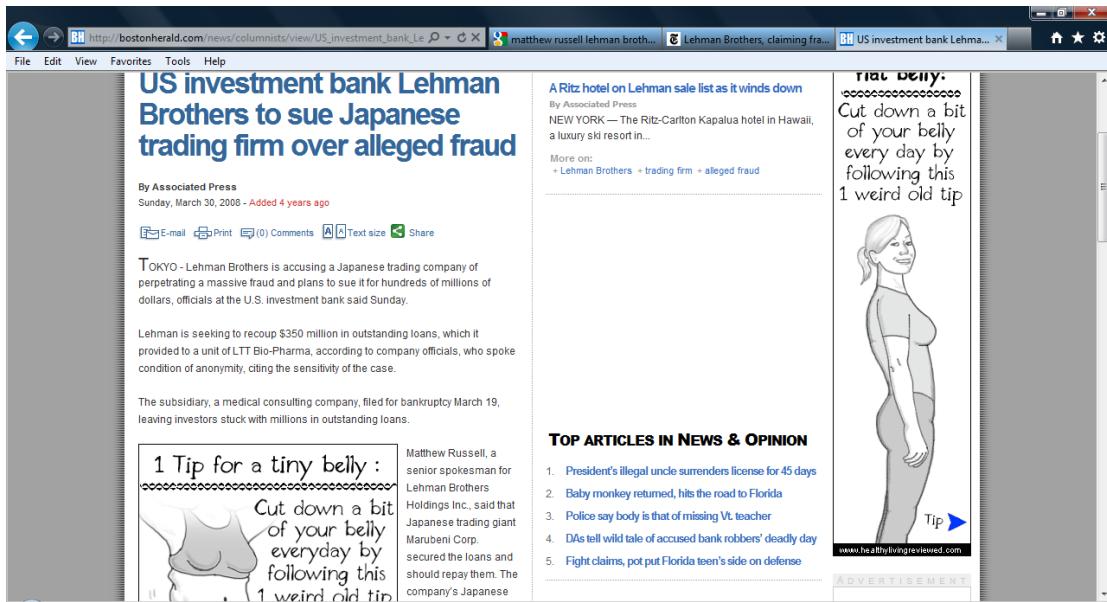


1<sup>st</sup> Image:

LBHI Speaking on behalf of a Subsidiary. (LBJKK was allegedly, defrauded by Marubeni).



**US investment bank Lehman Brothers to sue Japanese trading firm over alleged fraud**

By Associated Press  
Sunday, March 30, 2008 - [Added 4 years ago](#)

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TOKYO - Lehman Brothers is accusing a Japanese trading company of perpetrating a massive fraud and plans to sue it for hundreds of millions of dollars, officials at the U.S. investment bank said Sunday.

Lehman is seeking to recoup \$350 million in outstanding loans, which it provided to a unit of LTT Bio-Pharma, according to company officials, who spoke condition of anonymity, citing the sensitivity of the case.

The subsidiary, a medical consulting company, filed for bankruptcy March 19, leaving investors stuck with millions in outstanding loans.

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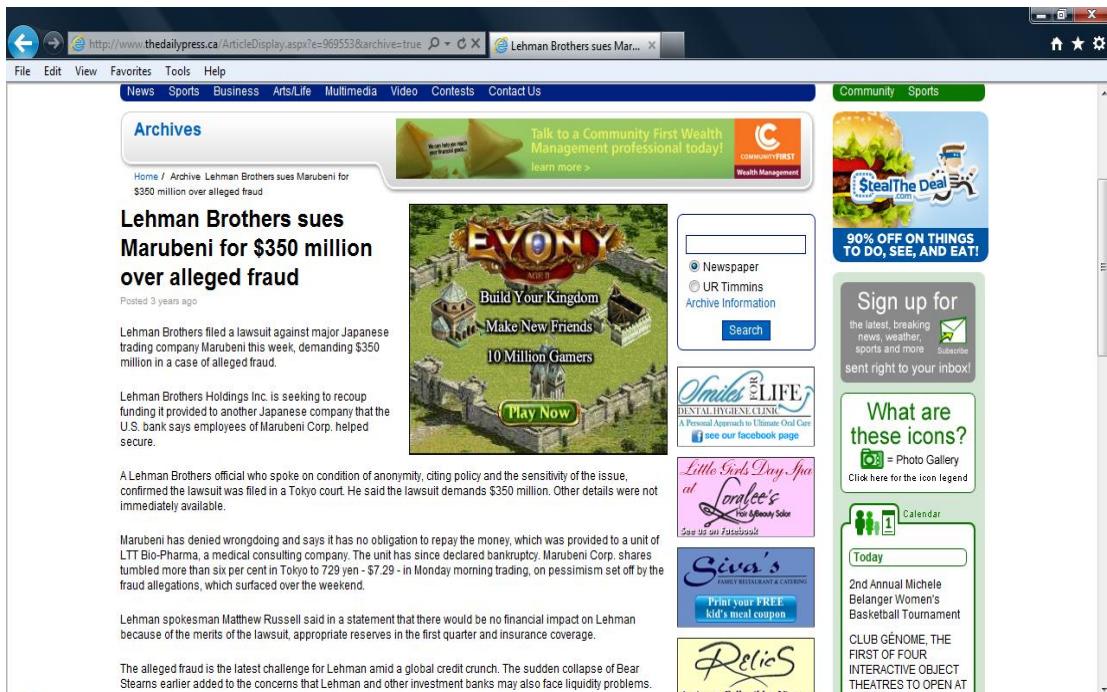
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Matthew Russell, a senior spokesman for Lehman Brothers Holdings Inc., said that Japanese trading giant Marubeni Corp. secured the loans and should repay them. The company's Japanese

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Again, LBHI Speaking on behalf of a Subsidiary. (LBJKK was allegedly, defrauded by Marubeni).



**Lehman Brothers sues Marubeni for \$350 million over alleged fraud**

Posted 3 years ago

Lehman Brothers filed a lawsuit against major Japanese trading company Marubeni this week, demanding \$350 million in a case of alleged fraud.

Lehman Brothers Holdings Inc. is seeking to recoup funding it provided to another Japanese company that the U.S. bank says employees of Marubeni Corp. helped secure.

A Lehman Brothers official who spoke on condition of anonymity, citing policy and the sensitivity of the issue, confirmed the lawsuit was filed in a Tokyo court. He said the lawsuit demands \$350 million. Other details were not immediately available.

Marubeni has denied wrongdoing and says it has no obligation to repay the money, which was provided to a unit of LTT Bio-Pharma, a medical consulting company. The unit has since declared bankruptcy. Marubeni Corp. shares tumbled more than six per cent in Tokyo to 729 yen - \$7.29 - in Monday morning trading, on pessimism set off by the fraud allegations, which surfaced over the weekend.

Lehman spokesman Matthew Russell said in a statement that there would be no financial impact on Lehman because of the merits of the lawsuit, appropriate reserves in the first quarter and insurance coverage.

The alleged fraud is the latest challenge for Lehman amid a global credit crunch. The sudden collapse of Bear Stearns earlier added to the concerns that Lehman and other investment banks may also face liquidity problems.